

Nearly nine out of ten Swiss employers expect to maintain their staffing levels through fourth quarter

Geneva and Zurich, September 12, 2017 – The results of the Manpower Employment Outlook Survey* suggest that Swiss employers are unenthusiastic about new hires in 4Q 2017. The Net Employment Outlook stands at 0 %, establishing Switzerland’s forecast as the weakest among the 43 countries covered by the survey. Nevertheless, employers in Zurich, Central Switzerland and, in particular, Eastern Switzerland are upbeat as far as the next quarter is concerned. In Ticino and the Lake Geneva Region, meanwhile, hiring prospects are declining year-over-year.

“Switzerland’s relatively reserved employment outlook might come as a surprise as it seems at odds with the economic indicators published in late summer,” says Leif Agnéus, General Manager of Manpower Switzerland. *“Our survey highlights some marked variations between different regions and sectors, but nearly nine out of every ten employers questioned are expecting to maintain their staffing levels until at least the end of the year, so the survey certainly doesn’t point to an overall loss of payrolls, just a slowdown in hiring.”*

Employers in Eastern Switzerland expect to drive new hires in the next quarter

Of the seven regions polled, employers in three are reporting positive recruitment prospects between now and the end of the year. The environment is especially favorable in Eastern Switzerland (+12 %), where employers report their most positive forecast in seven years. Employers in the region are also reporting the strongest rises both quarter-over-quarter (12 percentage points) and year-over-year (13 percentage points). Employers in the Zurich and Central Switzerland regions are similarly optimistic (+6 %). By contrast, hiring plans are less optimistic in Ticino (-6 %), the Lake Geneva Region (-5 %), and the Espace Mittelland (-5 %).

Employers in over half of industry sectors forecast some workforce gains

Employers in six of the ten sectors interviewed are anticipating increased staffing levels during 4Q 2017. Those in the Electricity, Gas and Water Supply sector (+8 %) stand out from the crowd with the most upbeat Net Employment Outlook and the strongest year-over-year growth (8 percentage points). Their counterparts in the Wholesale and Retail Trade sector (+6 %) are regaining confidence, and their hiring prospects improve by the strongest margin (12 percentage points) quarter-over-quarter.

Hiring climate expected to remain bleak in the manufacturing industry

However, employers in the Manufacturing sector (-17 %) are reporting the gloomiest hiring prospects and their weakest result since the survey was launched in Switzerland over twelve years ago. Their forecast is sharply weaker (28 percentage points) than in the previous quarter and down considerably (15 percentage points) on 4Q 2016.

“It’s quite striking to see that, even though the exchange rate floor has now been scrapped, employers in the Manufacturing sector are still reporting its weakest ever forecast,” Leif Agnéus notes.



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Healthy hiring prospects in large businesses

Of the four organization categories polled, large businesses (+12 %) are reporting the most optimistic hiring intentions for the next quarter as well as the strongest increase year-over-year (6 percentage points). Medium businesses (+5 %) are also anticipating payroll growth. By contrast, micro employers (-1 %) are being the most cautious, forecasting a reduction in their workforce quarter-over-quarter (5 percentage points) and year-over-year (2 percentage points).

Switzerland the country with the least optimistic outlook

With a Net Employment Outlook of 0 %, Switzerland's fourth-quarter forecast is the weakest among the 43 countries covered by the survey.

"Switzerland weathered the financial crisis fairly well," says Leif Agnéus. "So the forecasts of Swiss employers remained steady over time – unlike in other countries, which saw greater fluctuation. In other words, this figure of 0 % could be seen as a sign of stability."

Switzerland's neighboring countries are expected to offer some opportunities for job seekers. German employers remain confident (+5 %), as do their French counterparts (+4 %), who have not been so upbeat since 3Q 2015. Employers in Italy (+3 %), meanwhile, are reporting their strongest result in over seven years.

The complete results (plus reports and graphs) for the 43 countries and territories, including Switzerland, can be downloaded from the *Research Center* of the Manpowergroup website > [Manpower Employment Outlook Survey](#). You can compare and analyze the data with the help of the interactive Manpower Employment Outlook Survey Explorer tool: <http://www.manpowergroupsolutions.com/DataExplorer/>

***THE MANPOWER EMPLOYMENT OUTLOOK SURVEY, A REPUTABLE INDICATOR**

The Manpower Employment Outlook Survey is conducted quarterly among private- and public-sector employers in 43 countries and territories to measure employers' intentions regarding any change in their staffing levels during the next quarter. It is the most extensive forward-looking survey of its kind, unparalleled in its size, scope, longevity and area of focus and is a respected economic indicator. In Switzerland, it is compiled based on interviews with a representative sample of around 750 employers.

BREAKDOWN OF RESULTS FOR SWITZERLAND FROM OCTOBER TO DECEMBER 2017

- 752 employers questioned between July 19 and August 2, 2017
- 4 % are anticipating an increase in staffing levels
- 5 % are expecting to downsize their workforce
- 89 % are not forecasting any change in their headcounts
- 2 % do not yet know what they are going to do
- Seasonally adjusted outlook: 0 %
- Quarter-over-quarter comparison: decline of 4 percentage points
- Year-over-year comparison: drop of 1 percentage point

Announcement of results for Q1 2018: December 12, 2017.

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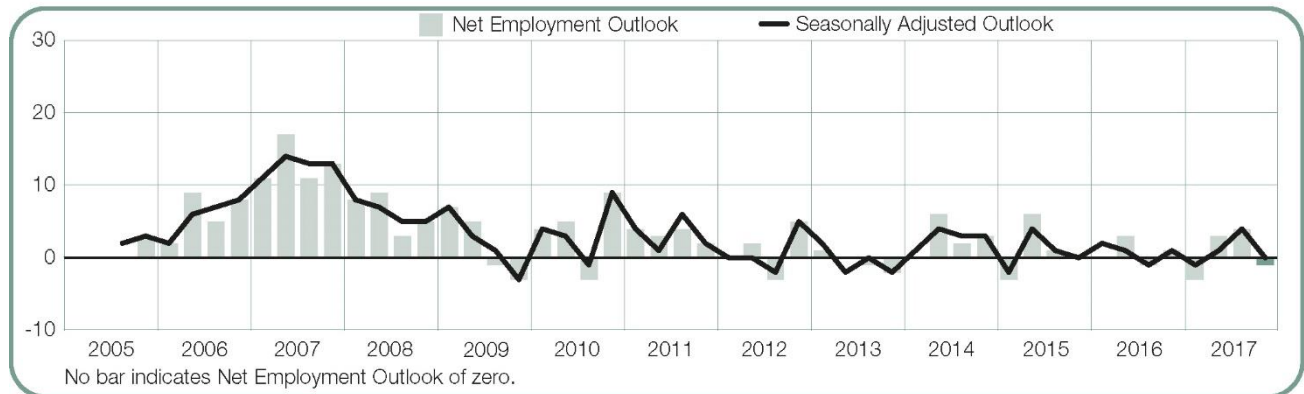


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Chart illustrating national results over time

Switzerland

-1% 0%



NOTE TO EDITORS

Note on the net employment outlook

The net employment outlook for Switzerland is 0 % (seasonally adjusted data) for the fourth quarter of 2017. The outlook figure is calculated by taking the percentage of employers anticipating an increase in total employment in their company and subtracting from this the percentage of employers that expect to see a decrease in hiring activity over the next quarter. The result of this calculation is a net figure for the employment outlook, which may be either positive or negative. This net figure is then adjusted for seasonal variation.

Note on the adjustment of data to take account of seasonal variations

Adjustment for seasonal variations is applied to 42 countries and territories. Data are adjusted using a statistical method in order to cancel out the effect of fluctuations during certain periods of the year, such as holidays or changes of season. When the data have been adjusted to take account of these fluctuations, the results are more stable and more representative of long-term trends on the labor market. In Q2 2008, the survey adopted the TRAMOS-SEATS model of seasonal data adjustment. This model is recommended by the Eurostat department of the European Union and the European Central Bank and is widely used internationally. Switzerland used seasonally adjusted results for the first time in Q3 2008.

About the survey

The Manpower Employment Outlook Survey is conducted quarterly to measure employers' intentions to increase or decrease the number of employees in their workforces during the next quarter. It is the most extensive forward-looking survey of its kind, unparalleled in its size, scope, longevity and area of focus. The survey was launched more than fifty years ago in the United States and is one of the most trusted surveys of employment activity in the world. The Manpower Employment Outlook Survey is based on interviews with more than 59,000 public and private employers worldwide, and is seen as a highly respected economic indicator. All those interviewed answer the same question, four times a year: **"How do you expect the total employment figure to change in your company over the coming quarter as compared with the current quarter?"**

About Manpower

ManpowerGroup® (NYSE: MAN), the leading global workforce solutions company, helps organizations transform in a fast-changing world of work by sourcing, assessing, developing and managing the talent that enables them to win. We develop innovative solutions for over 400,000 clients and connect 3+ million people to meaningful, sustainable work across a wide range of industries and skills. Our expert family of brands – Manpower®, Experis®, Right Management® and ManpowerGroup® Solutions – creates substantially more value for candidates and clients across 80 countries and territories and has done so for nearly 70 years. In 2017, ManpowerGroup was named one of the World's Most Ethical Companies for the seventh consecutive year and one of Fortune's Most Admired Companies, confirming our position as the most trusted and admired brand in the industry. See how ManpowerGroup is powering the future of work: www.manpowergroup.com.

Manpower Switzerland. Founded in Geneva in 1960 as a franchise of the ManpowerGroup, Manpower Switzerland matches up the most talented workers on the market – from employees to project managers right through to managing directors – with companies looking for specific skill-sets. Leading the way in efficient and innovative workforce and HR solutions, Manpower is the trusted partner of over 5000 clients each year – small, medium and large enterprises – and over 20,000 candidates. The company's key focus is on connecting employers and candidates, and to this end Manpower Switzerland increasingly uses tailor-made solutions to respond to the complex needs of companies in an ever-changing world of work. With around 330 internal staff, Manpower is present in 50 towns in Switzerland and is firmly established in every linguistic region. More detailed information is available at www.manpower.ch.